Nonresident Withholdin Real Estate Sales	g Tax State	ment for	_californiaform_ 597
Buyer or other Transferee: Name, address, state, and ZIP Code	PMB no.	Arethere other buyers?	Buyer's social security number (SSN) Buyer's California corporation no. FEIN
Seller or Transferor: Name, address, state, and ZIP Code	PMB no.	Ownershippercentage	Seller's spouse's SSN (if jointly owned) Seller's □ California corporation no. □ FEIN
Escrow company: Name, address, state, and ZIP Code	F	PMB no.	Escrow company tax ID number Escrow company telephone number
Address (or parcel number and county) of the California real property transfer	red		Amount Withheld Check One: 3 1/3% Reduced 7% of boot
Confirmation number Escrow number	Date of transfer (Close	of escrow) Sale	ate Withholding Determination letter was received.)
Under penalties of perjury, I declare that I have examined this statement and accoms Signature of preparer Title Copy A to be filed with the Franchise Tax Board		Preparer's SSN/FEIN	<u> </u>

General Information

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California Revenue and Taxation Code (R&TC)
Section 18662(e)(1) requires the buyer (transferee) to
withhold 3 1/3% of the sales price on the disposition of
California real estate when the funds are to be disbursed
either to a seller (transferor) with a last known address
outside of California at the time of the transfer of the real
estate, or to the financial intermediary of the seller.

In the case of an exchange as defined under Internal Revenue Code (IRC) Section 1031, the intermediary is required to withhold 7% of the cash or cash equivalent (boot) received by the transferor(s) or their beneficiary(ies) if such boot exceeds \$1,500. However, the amount withheld is not to exceed 3 1/3% of the sales price.

Sellers must attach Copy B to their income tax return to claim a credit for withholding.

B Who Must File

A buyer or other transferee of California real estate that is required to withhold tax must file Copy A of Form 597 to report and remit the amount withheld. If two or more persons are joint transferees, each is jointly and severally obligated to ensure that the total required amount of withholding is remitted to the Franchise Tax Board (FTB). However, the obligation of each will be met if one of the joint transferees withholds and transmits to the FTB the required amount.

Enter the information for only one buyer on Form 597 and check the box that indicates if there are other buyers.

C When and Where to File

The buyer or other transferee is required to file Copy A of Form 597 and pay the amount of tax withheld within 20 days $\,$

following the end of the month in which the transaction occurred

The seller should use Form 597-W, Withholding Exemption Certificate and Nonresident Waiver Request for Real Estate Sales to determine if an exemption from withholding is allowed or to request the FTB to reduce or eliminate withholding.

If the request to eliminate or reduce withholding has not been made, or the response from the FTB has not been received by the time title is transferred, the parties may direct the escrow person to hold funds for withholding in trust for 45 days. At the end of 45 days, the escrow person shall remit the statutory withholding amount or the authorized reduced withholding amount to the FTB.

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If there are multiple sellers or transferors, some of whom are nonresidents of California, withholding of 3 1/3% is required on the total sales price and is to be allocated among the nonresident sellers unless a waiver or reduced withholding amount is granted by the FTB. A separate Form 597 must be filed for each person who has had an amount withheld. You may include both spouses on the same Form 597 if they owned the property jointly.

Mail Copy A of Form 597 with payment to:

FRANCHISE TAX BOARD PO BOX 942867 SACRAMENTO CA 94267-0001

Distribute the other copies of Form 597 as follows:

- Copy B Send to sellers. Sellers must attach this copy to their California tax return to claim credit for withholding.
- Copy C Send to sellers for their records.
- Copy D Retained by withholding agent.

D Interest and Penalties

The law provides for the assessment of interest on late payments of withholding. Interest is computed from the due date to the date paid.

Failure to file Form 597 and pay the withholding within the time prescribed may make the withholding agent liable for penalties.

Failure to withhold after notification may result in penalties for the transferee of \$500 or 10% of the required withholding, whichever is greater.

Failure to notify the transferee to withhold may result in penalties for the real estate escrow person of \$500 or 10% of the required withholding, whichever is greater.

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	(Californià Relay Service)
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YEAR Nonresident Withholdin	d Tax	State	ment fo	r	CALIFORNIAFORM
□□□□ Real Estate Sales	J IMA				597
Buyer or other Transferee: Name, address, state, and ZIP Code	PMB no.		Arethere		cial security number (SSN)
			other buyer		California corporation no. ☐ FEIN
			□ No	Bayoro 🗆	Camerina corporation no.
Seller or Transferor: Name, address, state, and ZIP Code	PMB no.	I	Dwnershippercent	Seller's SS	SN .
General Transferor. Name, address, state, and 211 Gode	I Wild III		5 Whership percent		ours's CCN /if is in the owned)
				Seller s sp	ouse's SSN (if jointly owned)
				Seller's □	California corporation no. □FEIN
				F	
Escrow company: Name, address, state, and ZIP Code		F	PMB no.	ESCIOW CO	mpany tax ID number
				Escrow co	mpany telephone number
A the control of the Colifering to the Coliferin	1			()	
Address (or parcel number and county) of the California real property transfer	rea			Amount	Withheld
				Check One	e: □31/3% □Reduced □7% of bo
Confirmation number					ng Determination letter was received.)
Escrow number	Date of tran	sfer (Close	of escrow)	Sales price of th	e California real property transferred
Under penalties of perjury, I declare that I have examined this statement and according	nnanving attach	ments and to	the best of my kno	wledge and helie	f it is true correct and complete
Signature of preparer Title	payg attao		Preparer's SSN/F		Preparer's telephone number
Copy B to be filed with seller's or transferor's California tax re	eturn		For Privacy Ac	t Notice see f	form FTB 1131 (individuals on
Attach top portion to the	ne front of	your C	California tax	return.	
	597991	.03			Form 597 C2 (REV. 199
%	DETACH H	HERE			·
Instructions for Seller or Transferor					
The withholding of tax does not relieve you from the require	ement to file	a Califo	rnia income ta	x return with	nin three months and fifteen
days (two months and fifteen days for a corporation) after t	the close of	your taxa	able or income	year.	
Even if you are not required by law to file a return, you shou					
You must attach the top portion of Form 597, Copy B to the Form 540NR, California Nonresident or Part-Year Resident Franchise or Income Tax Return; and S corporations must fenter the amount of California withholding from Form 597	Income Tax ile Form 10	Return; OS, Califo	corporations i ornia S Corpor	must file Fori ation Franch	m 100, California Corporatio nise or Income Tax Return.
For information on requirements to file a California tax retu	rn or to obta	ain forms	s:		
Call: From within the US (800) 852-5711 From outside the US (916) 845-6500 For hearing impaired with TDD (800) 822-6268	OR	Write:	FRANCI PO BOX	HISE TAX BC 307	
			RANCH	U CURDOVA	CA 95741-0307
If you have Internet access, you may download, view, and p	rint Califor	nia tax fo	rms from the	TB website	at: www.ftb.ca.gov
For additional information or to speak to a representative regarding this form call the	OR	Write:	FRANCI	HISE TAX BC	THHOLDING SECTION DARD
Nonresident Withholding Section's automated telephone service at: (888) 792-4900 (toll-free) or (916) 845-4900 (not toll-free).			PO BOX SACRAI		95812-0651

Nonresident Withholdi Real Estate Sales	ng Tax State	ement for	CALIFORNIA FORM 597
Buyer or other Transferee: Name, address, state, and ZIP Code	PMB no.	Arethere other buyers?	Buyer's Social security number (SSN) Buyer's California corporation no. FEIN
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Address (or parcel number and county) of the California real property transf	erred		Amount Withheld Check One: 3 1/3% Reduced 7% of boo
Confirmation number Escrow number		ate Withholding Determination letter was received.) es price of the California real property transferred	
Under penalties of perjury, I declare that I have examined this statement and acc Signature of preparer Title Copy C for seller's or transferor's record	Preparer's SSN/FEIN	9 .	

Copy C for seller's or transferor's record

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California Revenue and Taxation Code (R&TC) Section 18662(e)(1) requires the buyer (transferee) to withhold 3 1/3% of the sales price on the disposition of California real estate when the funds are to be disbursed either to a seller (transferor) with a last known address outside of California at the time of the transfer of the real estate, or to the financial intermediary of the seller.

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Enter the information for only one buyer on Form 597 and check the box that indicates if there are other buyers.

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•	(California Relay Service
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YEAR					t W e Sa			old	ing	j Ta	ax S	Stat	en	nen	t fo	r				<u>C</u>		RNIAF	ORM_
Buyer or other Transfe	ree: Na	me, ad	dress	state,	and ZIF	Cod	le			Р	MB no.			othe	retherorbuye Yes No	-			ial secu		+		FEIN
Seller or Transferor: N	ame, ad	dress,	state,	and ZI	PCode				ļ	PMB n	0.		Ov	vnership	percer	ntage	Seller	's spo	use's S		+	on no. [i) FEIN
Escrow company: Nar	ne, add	ress, s	ate, a	nd ZIP	Code								PM	IB no.					npany to				
Address (or parcel nur	nber an	d coun	ty) of t	he Ca	lifornia r	real p	roper	ty tran	sferre	d							$ \Box$		Withh		⊒Redu	uced [7% of bo
Confirmation number (Provide the confirmation													ite Withh	nolding	Detern	ninatio	n letter	was re	ceived.)				
Escrow number	scrow number Date of transfer (Clo								ose of	s of escrow) Sales price of the California real property transferr						insterred							
Under penalties of perju	ry, I dec	lare tha	t I hav	e exan	nined thi	s stat	ement	and a	ccomp	anying	attachm	nents an	d to th	ne best o	f my kn	owled	dge and	belief,	it is tru	e, corr	ect, an	d comp	lete.
Signature of preparer Title Copy D for withholding agent (buyer or other transferee)									Preparer's SSN/FEIN/PTIN Preparer's telephone number ()						nber								

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